

FCCB  
c/o Benny Bolin  
5510 Bolin Rd.  
Allen, Texas 75002  
(972)727-2395  
smcbb@worldnet.att.net

# **FRACTIONAL CURRENCY COLLECTORS BOARD**

## **FEBRUARY 1999 NEWSLETTER**

### **F.U.N.**

As you can tell from Tom's report, F.U.N. was plenty fun. Good times seem to have been had by all and fractionals seem to be making a comeback price-wise. Prices in the CAA auction were very good. Dr. Lee would like to thank all that participated for him having a very good sale. Dr. Lee said that Len Glazer told him it was the best "book" in twenty years! Read more details of the show in our president's column.

### **ANNUAL MEETING**

Our annual meeting will be, as always, held in conjunction with the International Paper Money Show in Memphis June 18-20, 1999. The headquarters hotel is the same as always, but it has changed ownership. Instead of being the Holiday Inn Crowne Plaza, it is now the Memphis Marriott Downtown. Call soon for reservations at 901-527-7300. Make sure you tell them you are with the IPMS. Rooms are \$84/night. The Memphis Coin Club has as a secondary hotel the Sleep Inn at 40 N. Front St. Call them at 901-522-9700 for reservations. If you can, please make plans to attend Memphis. It is quite the paper money show and one you won't want to miss.

### **MEMPHIS PROGRAM**

If you have a topic you would like to present, or see presented at our meeting, let me know and I will pass this along to Tom. Remember that this is **YOUR** club, **YOUR** meeting and so **YOU** should have a hand in helping make the plans to fit **YOUR** needs.

auction beginning at 6PM on 2/19. It will have seven lots of fractional in it, but one lot is a very rare Fr. 1331 50-cent Spinner with inverted reverse surcharges (Milton# 3R50.19I).

Also, the Long Beach show is upcoming as is the Central States Show. If any of you go to any of these shows, I would appreciate a note about the show, new finds, fractional activity, etc.

## **ANOTHER SALE**

Yes, another sale you may be interested in is forthcoming. Dr. Lee is selling another collection! Bowers and Merena will sell his collection of Encased Postage Stamps at their March auction. I could not get in touch with Dr. Lee to get the specifics of the sale, so I called Bowers to find out what was in it. Unfortunately, my writing ability was slower than his talking ability. However, I think I got this close to right. There are 59 EPSs in the sale with all merchants represented with at least one example, with the possible exception of "*Arthur Claflin*" (I can only account for 58 lots so the missing one may be the "*Claflin*"—but maybe not!). There are fifteen one-cent, nine three-cent, fifteen five-cent and twelve ten-cent EPSs. In addition, there is a twelve, two twenty-four, a thirty and a ninety-cent "*John Gault*" and a thirty and ninety-cent "*Kirkpatrick and Gault*." Sounds like a really good collection with great tie ins to fractional. The sale will be held in conjunction with the Suburban Washington and Baltimore Show March 18-20 at the Baltimore Convention Center. The actual sale will be at the Baltimore Marriott Inner Harbor with Dr. Lee's items being sold the evening of March 19<sup>th</sup>. Catalogs are \$20 and may be purchased from Bowers at Box 1224; Wolfeboro, NH 03894 or you can call them at 1-800-458-4646.

## **NEW NUMBER**

As I mentioned in the last newsletter, in the St. Louis CAA catalog, there was a previously unknown second issue Fr.-1233 invert. It now rests in the collection of one of our members. However, I think I said it was a fifty-cent note and did not give you the new Milton number. It is actually a five-cent note and the Milton number is 2R5.2i.

## **NEW MEMBERS**

Thanks to the efforts of our Membership Chairman, Chief Brandimore and our President, Tom O'Mara, we now show a membership of 319 with 164 active members! If history holds true, we will lose some due to non-payment of dues.

## **MEMBERSHIP NUMBERS**

After repeated requests from some of our members, I have added your membership number to your mailing label. C/M means charter member.

## EXHIBITS

It is also time to start putting together those exhibits for Memphis. It would sure be nice to see at least a couple of new exhibitors place exhibits this next year. Exhibit applications can be received from the show exhibit chairman and FCCB founder, Martin Delger. Write him at 9677 PawPaw Lake Dr. Mattawan, MI 49071.

## BOOKS

I still have an ample supply of the books Tom reproduced and bound relating to fractional for your reading pleasure. It is a copy of a book printed in 1882 entitled *"My Ten Years in Washington."* They can be ordered from me for \$6.50, (\$5 for the book and \$1.50 in postage). This is really a neat book telling about the early Treasury Department and one you should all be very interested in.

## LETTERHEAD

We voted to have our club information placed on the new SPMC web site ([www.spmc.org](http://www.spmc.org)). However, to do this, we must send a request for it on our club letterhead. Due to our not having one, we asked for your input into designing a letterhead. Attached are the designs submitted. Please send me your vote for your favorite and we will announce the winning design at Memphis.

## DUES

Yes, dues are due in January (that was last month). You owe dues for this year if you joined before July 1998. There is a dues envelope in each newsletter. Just send in your check and all will be well. If, as some of you have done, you have paid in advance, put a reminder in the mail in that envelope to us. The 33cent stamp you use will certainly offset the pain and agony you go through if we have forgotten this, which is highly likely. This will probably be the last year we will be able to keep our dues at \$12 and new member fees at \$22. Due to the increasing cost of postage and copying, I will be proposing an increase in fees at Memphis for the year 2000. Be thinking of how you feel about this and let me know before hand if you are not going to the meeting. My preliminary inclination is to ask to increase regular dues to \$15 per year and new member fees to \$25-\$30/year. Another idea is to have a tiered new member system where they would just pay the regular dues amount and get added to the future mailings; pay \$22 or so and get the Simplified edition and maybe \$30 or so and get the encyclopedia also. Remember that this is **YOUR** club, so we need to know how **YOU** feel about this.

## ANOTHER SHOW

Another show is forthcoming that will be of interest to some. The 1999 Chicago Paper Money Exposition will be held in Chicago February 19-21. I think it is at the Ramada O'Hare, but am not sure. Of fractional note, R.M. Smythe will have an

## **MY E-MAIL ADDRESS**

I think I mentioned in the last newsletter that my E-mail address had changed. However, I did not change it on the top of the newsletter. Sorry! My new address is smcbb@worldnet.att.net. I am sure if you use your imagination, you can figure out what the first five letters mean.

## **SWAP SHOP**

One thing that was brought up at FUN was the possibility of having a "swap shop" in the newsletter. Maybe each member could put one or two items up for swap or want. Let me know what you think and we will discuss further and decide at Memphis.

## **ANA NUMISMATIC HALL OF FAME**

In the last newsletter, Tom put together a list of the ANA hall of fame and wanted people to guess which ones were tied to fractional. Unfortunately, I did not make contact with Tom before I sent this to be printed, so since the answers won't be printed until the May newsletter, you can still send in your list (no one has sent one in as yet).

## **FCCB INDEX**

Behind the membership listing, you will find the FCCB news index. It lists all the articles we have published with our newsletter since we started as well as articles relating to fractional in my own personal files. If you are interested in any of these, they cost five-cents/page plus fifty-five cents postage for each ten pages. Also, be warned that due to the labor involved, the turnaround time might be greater than thirty days and that pre-payment is required.

## **ENCLOSURES**

1. Alphabetical membership list showing 164 members.
2. Index of articles in past FCCB newsletters
3. Article by Michele Orzano that was in Coin World on Fractional.
4. Biography on Dr. Wally Lee from his Bowers sale catalog.
5. A Fractional Tie In in the great "Frank Levitan" collection as submitted by President O'Mara.
6. An article written by one of our members, Lee Davis, on impeachment and fractional ties.
7. A poem about postage stamps as submitted by President O'Mara.

## FCCB INDEX TO NEWSLETTERS/FRACTIONAL ARTICLES

YEAR	ARTICLE	AUTHOR	PUBLICATION	DATE	PAGES
1985	The Manufacture of Greenbacks		Scientific Am.	8/1864	2
1985	Dry Printing of Fractional Currency		Scientific Am.	2/1865	2
1986	Postage Stamp Currency	K. Troborgh	Scientific Am.	2/1863	1
1986	Frac. Curr.; Collections and Auctions	M. Gengerke	FCCB News		5
1986	U.S. Frec. Curr.; History of the Origin	G. Blake	Mehl Catalog	6/15/43	1
1988	Postal & F.C. Counterfeit Detection	M. Friedberg		4/79	3
1986	NBNCo. Corr. re: F.C. Difficulties	G. Jackson	Essay/Proof J.	#147	4
1986	F.C. Essays and Experimentals	M. Friedberg	Coin World	6/80	2
1986	Frossard Listing of 10/1/1893				4
1986	The Fractional Currency of the U.S.	B. Lowenstern	Numismatist	5/33	2
1986	Counterfeit Fractional Currency	M. Gengerke	Rag Picker	4/86	2
1986	The Mystery of the 50ct Perf. 14 Resolved	M. Friedberg	Paper Money	#105	3
1986	F.C. Plate Info.; 2d and 3d Issue	M. Gengerke	Paper Money	#42	7
1986	The Hidden Engraving on the F.C. Shield	B. Hughes	Paper Money	#41	6
1986	Postal Currency with Mint Envelopes	M. Friedberg	Catalog		2
1987	Ink & Paper Problems Plague Album Pages	W. Sherpe	Linns	8/87	1
1987	Postage Currency Envelopes	U.S. Patent Office		6/1869	4
1987	New Information on Fractional Currency	M. Friedberg	Paper Money	#28	4
1988	Riot Erupts Over Shortage of Small Change	F. Reed	Coin World	11/88	5
1988	Private Papers of the CSAs Most Wanted Man	R. Larkin	BankNote Rep.	11/88	3
1988	Stamps Served as Money during Civil War	R. Graham	BankNote Rep.	8/88	1
1988	The Inventor of Spider-leg Paper	B. Hughes	Essay/Proof J.	#175	2
1988	Philatelic Artifacts of Civil War Inflation	R. Graham	Linns	6/88	2
1988	Sutler Paper Scrip--A Listing	K. Keller		6/88	5
1989	Color Plays A Major Role in Stamp Collecting	S. Rod	Linns	6/89	1
1989	Frec. Notes; Early Solution to Coin Demand	Col. B. Murray	Coin World	7/89	1
1989	Watchable Treasurer Spinner	B. Hughes	BankNote Rep.	89	1
1989	Historical Background of Postage Currency	Hodder/Bowers	Cat. of EPS		4
1989	A Discussion of the Terms "ESSAY" and "PROOF"	G. Brett	Essay/Proof J.	#180	8
1989	William Newton & Co. (Postage Stamp Env.)				1
1989	ABNCo. Psychological Monopoly		Fortune Mag	5/33	6
1989	Frec. Notes Fill Needs While Civil War Rages	M. Friedberg	Coin World	3/89	1
1990	The Story Behind Our Money	R.W. Bradford	RereCoin Review	#81	2
1990	National Customs Note	R. Hortsman	Paper Money	#150	3
1990	Ronald H. Kessler Sale	Sothebys	Catalog	3/27/90	10
1990	Spencer Morton Clark	B. Bolin	Paper Money	#135	3
1990	Spencer Morton Clark--Life/Time line	B. Bolin	Memphis Pres.		2
1990	Listing of Obs. Notes Payable in Post. Curr.				5
1990	The 25cent F.C. 5th Issue Type Note	R. Hatfield	Rag Picker	10/89	2
1990	Treasury Seals Drew Unexpected Response	J. Hotchner	Linns	1/90	1
1990	Getting Involved	B. Bolin		1990	1
1990	PMG Blair and His Postal Accomplishments	R. Graham	Linns	11/89	1
1991	History of the F.C. Presentation Books	M. Gengerke	ANA Anthology		7
1991	8k Note Prfs Distinguished from 8N Reminders	J. Blanchard	Essay/Proof J.	#190	3
1991	Many Paper Types Used to Produce Stamps	S. Rod	Linns	8/91	1
1991	Watermarks Part of Papermaking Process	S. Rod	Linns	9/91	1
1991	A Numismatic Journey Thru Steubenville	R. Carlton	Numismatist	2/91	2
1991	Paper Money Chemically Stable, not Durable	S. Meltby	Coin World	8/90	1
1991	Charles F. Ulrich, "Boss Cutter"	B. Hughes	Paper Money	#153	3
1991	Copper Nickel 3cent--Lobbyists Reward	R. Gierdroye	Coin World	8/91	1
1991	About F.C.C. Boyd				2
1991	Hand-Signed Fractional Currency	T. Cox	Rag Picker	4/91	3
1991	Fractional Currency Paper	M. Friedberg	Memphis Presentation	6/91	5
1991	Stamps Used as Money During Civil War	H. Herst	Linns	1991	1
1991	Let's Collect Paper Money	N. Shafer			2
1992	Gengerke Says Paper Attractive Now	B. Moon	BankNote Rep.	11/92	1
1992	Cross Reference of Milton Numbers				4
1992	27th Annual Report of the Post Office Dept.	U.S. Postal Dept.	GAO	1862	3
1992	The Strange Saga of Spencer Morton Clark	T. Fitzgerald	CalCoin News	Sp. '91	4
1992	Old War Time Shipplasters		NY Times	1906/7	1
1992	A Century of Pioneering in the Paper Industry	Smith/Winchester	r Book	1928	19
1992	Civil War Postal Currency Envelopes	C. Buck	Am. Philatelist	8/90	2
1992	Portraits on U.S. Coinage: Living up to the Law	O. Ganz	Numismatist	5/92	4
1993	Stamps Used as Coins Popular with Hobbyists	N. Shafer	BankNote Rep.	7/93	1
1993	Aunt Sophie Thwarts Great Treasury Theft	B. Hughes	BankNote Rep.	9/93	2
1993	Development of the Spiner Signature	B. Hughes	Paper Money	#59	7
1993	W.S. Rosencrans, The Men Behind the Signature	F. Finney	BankNote Rep.	3/81	3
1993	Money Maker	G. Sweller	Boston, Inc.	1/93	3

YEAR	ARTICLE TITLE	AUTHOR	JOURNAL	DATE	PAGES
1993	Shinplasters; Poor Medicine for Nations Woos	W. Breen	NNWeekly	7/72	10
1993	New Information on Fractional Currency	M. Friedberg	Paper Money	#107	6
1993	The Story of "Cranky Tom" Hele	B. Cochren	Paper Money	#166	4
1993	Capitols' Freedom Gets Major Facelift		Linns	5/93	1
1993	Entry of Women into Federal Job World	R. Baker	Smithsonian	7/77	6
1993	Collecting of Paper Money Focus of Video		Coin World	4/93	1
1993	Correspondance Pinpoints Printing Firm	M. Friedberg	Coin World	6/83	1
1993	How Proofs and Essays Get Into Collections	M. Laurence	Linns	5/87	2
1993	U.S. Currency Printed on CSA Watermarked Paper	G. Jackson	Essay/Proof J.	#107	2
1993	Dry Printing of Fractional Currency		Scientific Am.	2/1865	2
1993	Pete McCertney, Counterfeiter	T. Eegan	Paper Money	#163	7
1993	Many Factors Lead to Paper Degradation	S. Maltby	Coin World	1/93	1
1994	Try Anything Tactic Obvious in Frac. Curr.	B. Hughes	BankNote Rep.	11/94	2
1994	U.S. Civil War Proved Need of Currency	B. Hughes	BankNote Rep.	9/94	2
1994	Paper Collectibles Face Risks w/o Conservation	S. Maltby	Coin World	5/94	2
1994	Collectors Attracted to Fractionals	M. Byrge	BankNote Rep.	5/94	1
1994	Fractional Currency; Legacy of Civil War	B. Hughes	BankNote Rep.	5/94	4
1994	The Story of the Ivy Mill	C. McDonough	Linns	4/67	2
1994	These Stamps Mesqueraded as Coins	H. Herst	Linns	3/94	1
1994	Paper Fractional Money of the U.S.	D.W. Valentine	Numismatist	6/15	5
1994	Dry Printing Introduction Created Varieties	K. Lawrence	Linns	12/93	1
1994	Engraving of P.M. Demands Steely Eyed Skill	M. Orzano	Coin World	11/93	1
1995	S. Clark's Portrait Result of Treasures Gaffe	B. Hughes	BankNote Rep.	1/95	2
1995	Counterfeiters and Mr. Stanton	B. Hughes	Paper Money	#173	5
1995	Silk Handkerchiefs the Medium	M. Friedberg	Coin World	6/95	2
1995	Money in the Common Citizens Pocket--1869	H. Salyerds	RereCoin Review	#100	2
1995	Honest John Burke	J. Fisher	Paper Money	#176	2
1995	Watermark is a Smell, but Important Detail	S. Rod	Linns	3/95	1
1995	Frac. Curr. Shields Remain Impressive Finds	B. Hughes	BankNote Rep.	5/95	3
1995	Spinner Did Deserve Name "Beloved Beurecret"	B. Hughes	BankNote Rep.	3/95	3
1995	Grent-Sharmen; The Note That Never Was	B. Bolin	TNA News	4/95	1
1995	Protecting the Greenback	Scharfrik/Church	Scientific Am.	7/95	7
1995	Tokens, Store Cards Provide Glimpses	P. Gilkes	Coin World	7/95	2
1995	Port. of Trees. Worker on US Note Caused Stir	B. Hughes	BankNote Rep.	7/95	2
1995	Postage Stamps Used As Money in Civil War	R. Graham	Linns	7/95	2
1995	Fractional Issues Ended with Post-War Phaseout	B. Hughes	BankNote Rep.	8/95	2
1996	Spinner Mania	Bill Brandimore	Paper Money	#81	3
1996	U.S. Postage and Fractional Currency	J/N Wilson	Rag Picker	10/95	1
1996	Firm's Closing Recounts Era of Troubled Times	G. Tebbes	Coin World	11/95	1
1996	5-Cent Coin's Intent to Replace Note	P. Gilkes	Coin World	11/95	2
1996	Postage Currency Coins	B. Bolin	TNA News		2
1996	Spinner's Signature a National Symbol	P. Smith	Numismatist	3/96	2
1996	Reminiscences of Edwin M. Stanton	Mrs. J.G. Smith	Vermont	12/1895	3
1996	F.C. Inventions of Wartime	C. Chambliss	Numis. News	7/96	7
1996	Indian Head Cents	D. Bowers	Numismatist	6/96	2
1996	Odd Coin Saved the Economy	R. Julien	Numis. News	3/96	2
1996	From Slave to the Treasury	J. Fisher	Coin World	12/18/95	2
1996	U.S. Encased Postage Stamps	E. Coetsworth			2
1996	Paper For Second Issue Fractional Currency	M. Friedberg	Paper Money	#156	3
1996	Confederate 50-cent was Only Fractional	Paul Green	Numis. News	9/10/96	1
1996	Unusual Aspects of Fractional Currency	Matt Rothert	Numismetist	8/64	2
1997	Postal and Fractional Currency	Th. Cunningham	Am. J. of Numis.		7
1997	18th Cent. Counterfeiters Bane--Haeth Detector	Michele Orzano	Coin World	11/26/96	1
1997	CAA's Sale of Milton Friedberg Fractional Curr.	J&N Wilson		1/97	6
1997	Abraham Lincoln--Money Shapes Americans View	Fred Reed	Coin World	Multi'97	8
1997	The Magic of Paper	Jon Luoma	Natl Geog.	3/97	11
1997	Stamps Used as Money Led to Fractionals	Paul Green	Numis. News	7/1/97	1
1997	Newport Grocer Issued Postage Stamp Scrip	J&N Wilson	BNR	7/97	1
1997	Collecting Paper--Proper Preservation	Susan Maltby	Coin World	8/25/97	1
1997	Pure Copper Preferable to Paper	S. Rechootin	CWT Journal	Summer'97	3
1997	Couple's Collection of Historical Bills	Doris Athineos	DMN		1
1997	Police Chief Finds Relief as Hobby Writer	Ingrid Berg			1
1997	John J. Ford, Jr.--A Biography		RM Smythe Catalog		2
1998	A 24-pc Fractional Currency Typeset--A 50yr Perspective	T. O'Mara	FCCB News	Jan-98	3
1998	Denly Remains Devoted to Currency Collecting	K. Frankanhoff	Numismatic News	11/18/98	1
1998	Civil War Blockade Leads to a Currency Variety	B. Bolin	Paper Money	#194	3
1998	Grading Shield Nickels	David Lenge	The Numismatist	Apr-98	1
1998	Faithful Duty Earned 'Watchdog' Moniker	Brent Hughes	BankNote Rep.	Aug-98	5

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	Fractional Currency Club Forms		Coin World	12/84 1
	Blue Ends and Brown Seals		Curr. Dealer N.	2/84 2
	Encased Postage		Curr. Dealer N.	11/83 2
	The Extremely Elusive Justice Series		Curr. Dealer N.	10/83 2
	Fractional Currency the Fifth Issue		Curr. Dealer N.	1/87 2
	Fractional Currency Specimens		Curr. Dealer N.	9/81 2
	A Look at Encased Postage		Curr. Dealer N.	11/80 2
	Fractional Currency Sales/Status	8. Bolin	Paper Money	#161 1
	Bank Note Printers Ready for Union Government	8. Hughes	BankNote Rep.	7/94 4
	Road to Fractional Currency	8. Hughes	BankNote Rep.	10/89 3
	Postal Notes Created by Civil War Necessity	8. Hughes	BankNote Rep.	94 Supp. 2
	Shermans Merch Ended Note Issuance	8. Hughes	BankNote Rep.	5/91 6
	Fractional Notes Early Solution to Coin Demand	Col. 8. Murray	BankNote Rep.	1
	Many Factors in Postage Currency Failure	D. Winter	Coin World	6/85 8
	Mint Assayers Take Pattern Initiative	D. Winter	Coin World	5/85 6
	Civil War Hysteria Triggers Financial Crisis	D. Winter	Coin World	5/85 6
	War Secretary Stanton Still Puzzles Historians	F. Finney	BankNote Rep.	3/86 3
	Spinner's Ladies	G. Hessler	Paper Money	3/88 1
	Encased Postage	Iskowitz/Linnet	Curr. Dealer N.	11/80 1
	Carmi A. Thompson	J. Fisher	Paper Money	7/93 4
	U.S. Postage and Fractional Currency	J/N Wilson	Centinel, The	Fall 80 7
	Paper Change or Fractional Money	J/N Wilson	MichMatist	Winter 84 1
	Civil War Envelopes Come Onto Market	K. Foley		2
	Fractional Currency Freq. Asked Questions	L. Glazer	Curr. Dealer N.	2/83 2
	Preserving Your Collection	L. LaVertu	Souv. Cerd Journ	Fall '80 3
	Sub-Strate Fractional Collecting Spurs Interest	M. Friedberg		1
	Where is the \$369 Million in Fractional Currency?	M. Friedberg	BankNote Rep.	6/86 2
	Postage Currency had Security Innovation	M. Friedberg	BankNote Rep.	7/86 1
	Note Surcharges Remain Mystery	M. Friedberg	Coin World	1
	Unique Face Essays Traced to Clark	M. Friedberg	Coin World	6/80 2
	Postal and Frec. Curr. Counterfeit Detection	M. Friedberg	FCC8 News	4/79 3
	Postal Currency Discoveries	M. Friedberg	Paper Money	7/66 3
	Obsolete Notes Redeemable in Postage Currency	M. Friedberg	Paper Money	9/86 2
	F.C. 4th/5th Issues, Papers and Printing	M. Friedberg	Paper Money	7/85 3
	Paper for Second Issue Fractional Currency	M. Friedberg	Paper Money	#156
	Postal Currency Envelope	M. Friedberg	Paper Money	1/80 1
	Do Not Overlook Fractionals	Paul Green	BankNote Rep.	6/84 3
	Unpopularity of Shinplasters Gave Birth to 3Cent	R. Giedroye	Coin World	6/91 2
	Gaults Better Idea	Tom LeMaire		1
	Fractional Currency Third Issue Part I	T. Knebl	Curr. Dealer N.	12/85 2
	Fractional Currency Third Issue Part III	T. Knebl	Curr. Dealer N.	4/88 2
	Fractional Currency Specimens	T. Knebl	Curr. Dealer N.	9/81 2
	Fractional Currency; The Fifth Issue	T. Knebl	Curr. Dealer N.	1/87 2
	Fractional Currency Third Issue Part II	T. Knebl	Curr. Dealer N.	2/86 2
	Postage Due	T. Knebl	Paper Money	9/79 5
	Fifty cent Counterfeit Note	T. Vavre	Paper Money	7/78 2
	125 Years of Printing	William Gibbs	Coin World	8/26/87 4
	Postal and Fractional Currency	Thos. Cunningham		1967 Reprin 8
	L.C. Bakers Official Report	GPO		6/1864 48
	House Report on Treasury Department	GPO		1864 210
	Antiquated Money		Paper Money	#82 4
	Counterfeiting of U.S. Fractional Currency	W. Koster	Paper Money	#42 4
	Postage Currency Destroyed	F. Daniel	Paper Money	#5 4
	Postage Due, The U.S. Postage Curr. Story	T. Knebl	Paper Money	#18 4
	Stamps are not Legal Tender, or are They?	F. Daniel	Paper Money	#18 4
	Varieties and Sub-varieties of P.C. and F.C.	A. Cohen	Paper Money	#2 4
	Development of the Spinner Signatures	8. Hughes	Paper Money	#14 4
<b>FCCB PUBLICATIONS</b>				
	Encyclopedia of Postage and Fractional Currency	M. Friedberg		228
	Simplified Edition of the Encyclopedia	M. Friedberg		63
	Index to the Encyclopedia	M. Friedberg		62
	Catalog of Enveloped Postage	M. Friedberg		63
	Listing of Rarity and Known Pedigrees	M. Friedberg		27

# FRACTIONAL THOUGHTS

**WHERE IS IT???????** Well I managed to find something of interest on the bourse at the FUN '99 show in Orlando.... I came across a nearly complete run of auction catalogs put out by Horace M. Grant (not the basketball player) of Rhode Island. He was a major numismatic dealer in the New England area during the late 1930's through the 1940's from what I have learned. The catalogs are from twelve public auctions held between March 1938 and June 1941 at the Parker House in Boston, and additionally, two mail bids held in 1945 and 1946 from his Providence, RI location. I need to check up on the completeness of this run, but believe it is close to complete. I do know that as numismatic bibliophiles go, these are tough to find. The interesting find was in the second public auction held at the Parker House on Tuesday, April 26, 1938 at 1 P.M. sharp. Lot 141A was the one and only fractional item in this auction, but I sure wish I were there to bid on it, especially since it was hammered down at \$31.50. The description is as follows:

**PRESENTATION GOVERNMENT SHIELD  
OF  
UNITED STATES FRACTIONAL CURRENCY  
IN ORIGINAL FRAME**

The following inscription, signed by F.E. SPINNER, appears on the bottom of the Shield.

"Presented to Mrs. D. M. \_\_\_, December 25, 1874, by her friend and admirer, F.E. Spinner."

Was there a romance connected with this Shield? I have purposely omitted the name of the lady to whom the presentation was made. The scrip retains its original bright colors. The Shield contains the autographed pieces and the rare Grant and Sherman with both the green and red backs. A very interesting and rare item. Will bring a good price.

I think this is an interesting shield, and I asked a few FCCBers who were in attendance at FUN if they had ever heard of this Spinner signed shield, and they hadn't. So I put it out to the membership, can anyone recollect hearing of this piece, and hopefully one of you owns it. At the beginning of the catalog, Mr. Grant notes that two New England collectors consigned the material in this sale (mostly coins and mainly early coppers), Mr. Alton Bailey of Manchester, Conn., and Mr. Charles Mathewson of Rhode Island, but this is my only clue. Oh well, I hope someone out there has it, and wouldn't it have been great to be there. I think if I was I would also have picked up some of those choice early dated large cents and half cents for about \$1.25 each, or how about a complete set of two cent pieces (10 pcs) in brilliant proof for \$12.50 !!!



# THE FRACTIONAL REPORTER

By Tom O'Mara

The Florida United Numismatic (FUN) show of 1999 is now over and I believe it will be one well remembered for it's good times and hectic numismatic activity. On the paper money scene there was great demand and inquiry from collectors and dealers alike. All specialty areas seemed to participate in this high relative interest.

There was particular strength in the U.S. Fractional & Postage currency field. Many attribute this to the fact that this area of the paper money field really has had an enormous supply of high quality and rarities available over the past five years and therefore, much of the price appreciation seen by other paper money specialty areas has been lacking. Not that price should have anything to do with one's collecting pursuits, but it does grab headlines and is kept in the limelight a little more. I believe this is changing, and the atmosphere at FUN may prove this correct. The dealer newsletters have even cited this overlooked field as a potential for increased activity going forward, and they seem to have been justified by the bourse at FUN. A key catalyst to this FUN show being so "fractionally" charged up was of course the Currency Auctions of America Sale of the Dr. Wallace Lee Collection of Fractional Currency. This event drew collectors of all experience levels out of their winter hibernation for a trek to sunny Florida to enjoy the fruits of Dr. Lee's three-decade search for the finest and the rarest.

The auction was held Friday evening, January 8<sup>th</sup> and commenced at 5:30 PM. The room was full, and after the first 75 lots of colonial material, we were on to the following 290ish lots of fractional currency, most of which were from Dr. Lee's Collection. There were a large number of fractional specialists present, both collectors and dealers, and bidding became frenetic. Not only were there advanced specialists vying for his key rarities, but there were multiple floor and strong book bidders for every lot. In fact, there were a little more than 10% of all lots going to the book, which in my experience is a low to begin with, and much of that with spirited competition from the floor.

Some highlights of this collection were the GEM specimen and proof notes which Dr. Lee assembled, including the following: a rare Colby autographed 3<sup>rd</sup> issue 15 ct. Fr 1273SP narrow margin Grant/Sherman; three Fr 1329SP narrow margin Spinners; three Fr 1339 narrow margin and one wide margin 3<sup>rd</sup> issue Type II reverses; two 4<sup>th</sup> issue 10 ct essays; two 5<sup>th</sup> issue 50 ct wide margin reverses; and a unique 3<sup>rd</sup> issue 5 ct Clark obverse and reverse proofs. The rarity and quality of this area of his collection was amazing. Amongst his regular issue highlights were the following: a Fr 1310a 1<sup>st</sup> issue 50 ct (perf 14) in GEM condition; a 2<sup>nd</sup> issue Fr 1248 10 ct "O-63" reverse surcharge in CH NEW; a 3<sup>rd</sup> issue 10 ct Fr 1255 without any surcharges on the obverse OR reverse in CH NEW (a very rare error note); and a run of GEM rarities, the Fr 1296, Fr 1299, Fr 1330, two Fr 1344's and a Fr 1348.

Also in the sale were two of the four rarest Fr variety series (1351-1354). There were two Fr 1353's, one CH ABT NEW the other a VG, and a Fr 1354 in high condition. These two Justice varieties are among the most elusive fractional notes to collect, and both had sold for approximately \$15,000 amongst fierce competition. Now that may seem high, but at FUN 1999, I saw a Gold Coin Note sell for over \$300,000 and actually walked up to a coin table on the bourse as a \$1,500,000 rarity was being sold. So if you are looking for something rare, there are many apparent bargains or underappreciated rarities in the fractional currency field.

After walking out of the auction room, I met a group of experienced collectors who were amazed and thrilled at the level of activity and interest in Dr. Lee's Collection. Additionally, many of the dealers who participated heavily in the auction stated that they have seen an increased demand during the year on bourses across the country for fractional material, and that they needed to restock their inventories and they had new collector interest. This new interest is very promising for the fractional field, and bodes well for the future of the hobby.

Dr. Lee's Collection is now disbursed amongst many happy fractional collectors and we all would like to thank him for carefully assembling it over the years and also for choosing a wonderful, warm venue to sell it. Dr. Lee is a founding charter member and Treasurer of the Fractional Currency Collectors Board (FCCB), and I know he would highly recommend membership in this organization to any interested in this field. Thanks Dr. Lee for sharing your experience and collection with all of us.

Although the auction was the fractional highlight of the show, there also was quite a bit of non-auction activity. The bourse was full of great inventories of notes to look through and when that got tiring one could always wander over to the great paper money exhibits. Taking 2<sup>nd</sup> Place this year, in the general paper money category, was Bob Laub's phenomenal fractional exhibit entitled "Fessenden – The Maine Man" which highlighted the 3<sup>rd</sup> issue 25 cent notes bearing this famous Senator's vignette. I believe this placing in a highly competitive paper money category only re-emphasizes the renewed interest in this field, and many thanks go out to fractional exhibitors like Bob, who continue to enjoy their collections while educating and sharing it with others.

Of course my favorite part of visiting a major show like FUN is always the chance I get to speak with other collectors and dealers, and this show was no exception. I believe more information is shared over meals, in the bourse aisles, over the exhibits, and in auction lot viewing than can be learned from years worth of studying books on the subject. The wealth of knowledge at these shows is enormous, and is there for the taking, but you have to go. I strongly urge any and all fractional collectors who haven't already done so, to attend a major show this year – it's worth it, and it can be FUN.

Well, that's all for now, and I hope to see many of you at the Memphis show in June. Until then, keep warm and happy collecting.

# Fractional currency

## A quaint notion in today's world of big money

By Nicholas Orzelle

COIN WORLD Staff

In a world pushing for \$1 and \$5 coins to match the rising cost of vending machines, public transit and toll booths, the idea of paper currency denominated under \$1 is almost quaint.

But to a group of dedicated collectors these small notes, called fractional currency, are a fascinating example of a very different way of life.

Five issues of fractional currency, whose designs resembled postage stamps, were circulated from 1863 to 1875 to ease the shortage of small change during the Civil War.

These small notes were issued in denominations of 3-, 5-, 10-, 15-, 25- and 50-cents. A total of \$368,720,000 worth of these small notes was issued.

Shields of specimen fractional currency notes were often designed and sold to banks and merchants to use to compare a suspected counterfeit note against a genuine specimen.

Recognized researcher of fractionals, Milton R. Friedberg, wrote this reference work for collectors, *The Encyclopedia of United States Fractional & Postal Currency*.

Friedberg is a longtime member of the Fractional Currency Collectors Board, a group of men and women interested in the study and collecting of fractional currency.

The club takes its name from the initials of F.C.C. Boyd, an early collector of fractional currency.

Friedberg's book includes a portion of a June 3, 1864 letter to James A. Garfield from Secretary of the Treasury Salmon P. Chase outlining the reasons behind the issuance of fractional currency.

Chase points out that the hoarding of small silver coins made it necessary to issue "a fractional currency authorized by the national government. The people demanded protection from the illegitimate and often worthless issues of checks, tokens, tickets and all sorts of substitutes for silver change everywhere forced into circulation the following spring and summer, and it was the duty of the government

to afford it."

The first two issues of fractionals ranged in denomination from 5-cents to 50-cents while the Fourth Issue ranged from 10-cents to 50-cents and the Fifth Issue had 10-, 25- and 50-cent notes. Only the Third Issue had all six denominations from 3-cents to 50-cents.

Aside from the minuscule denominations, the designs are another area that sets fractional currency apart from other paper money.

Several living government officials had their portraits reproduced on these notes including Abraham Lincoln, William P. Fessenden, S.M. Clark and F.E. Spinner.

A portrait of Lincoln was used on Fourth Issue 50-cent notes. Fessenden served as Secretary of the Treasury in 1864 and his portrait was used on Third Issue 25-cent notes.

Clark was director of the National Currency Bureau.

According to Friedberg, Clark's portrait on Third Issue 5-cent notes was not what Congress intended — they had wanted to honor William Clark of Meriwether Lewis and Clark fame not Spencer Morton Clark.

"S.M. Clark's effrontery in using his own portrait led to a Congressional uproar and brouhaha in addition to the release of Clark from the National Currency Bureau (he eventually landed in the Bureau of Mines.)"

In addition Congress passed the still existing rule forbidding the use of the images of "a living American" on the notes, coins and obligations of the U.S. government," according to Friedberg's book.

Gen. Francis E. Spinner served as U.S. Treasurer from 1861 and 1875.

His portrait was used on Third Issue 50-cent notes. His elaborate signature remains an attraction for paper money collectors.

Portraits of better-known patriots like Thomas Jefferson, George Washington and Civil War Gen. William T. Sherman and U.S. Grant were used on the early issues of fractional notes.

Jefferson's portrait is on First Issue 3- and 25-cent notes while Washington's por-



THE WRONG man's portrait was authorized for the Third Issue 5-cent notes — Spencer Morton Clark not the intended William Clark.



BOB HOPE "took alike" portrait of William H. Crawford appeared on the last issue of fractional notes.

trait can be found on First Issue 10 and 50-cent notes; all Second Issue notes from 5- to 50-cent; Third Issue 3- and 10-cent notes and the Fourth Issue 25-cent notes. Portraits of Sherman and Grant are on Third Issue 15-cent notes.

Allegorical figures were also used on a few issues.

The vignette "Justice with Scales" can be seen on Third Issue 50-cent notes, a head

and shoulders view of Liberty was used on the Fourth Issue 10-cent notes and Columbia on the Fourth Issue 15-cent notes.

Portraits of five cabinet officials were also used: Secretary of War E.M. Stanton on the Fourth Issue 50-cent notes, Secretary of War and Secretary of the Treasury



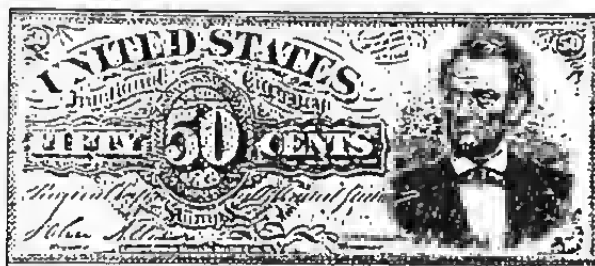
FANCY SIGNATURE of F.E. Spinner compliments this note with Spinner's portrait.



FORMER SECRETARY of the Treasury William P. Fessenden's portrait on the Third Issue 25-cent note.



JUST CE N T H O L L E C T O R S



PORTRAIT OF U.S. President Abraham Lincoln on this Fourth Issue 50-cent fractional note.

Samuel Dexter on the Fourth Issue 50-cent notes, Secretary of the Treasury William Meredith on the Fifth Issue 10-cent notes, Secretary of the Treasury Robert Walker on the Fifth Issue 25-cent notes and Secretary of the Treasury William H. Crawford on the Fifth Issue 50-cent notes.

As an interesting aside, notes with Crawford's portrait on them are sometimes referred to as "Bob Hope" notes because of the physical resemblance between the two men.

The fifth, and last issue of fractional

notes, were printed starting in July 1874 and were completed in April but their issuance was "totally antieconomic in that specie became available in this period and the public rapidly deserted fractional currency in favor of coinage," according to Friedberg's book.

Collectors interested in learning more about fractional currency or to join the organization, contact the Fractional Currency Collectors Board, c/o Membership Chairman Bill Brandimonte, 610 Fifth St., Wausau, Wis. 54401. CD



SAMUEL DEXTER former Secretary of War and Secretary of the Treasury on this

## A FRACTIONAL TIE IN THE GREAT “FRANK LEVITAN” COLLECTION

On Saturday, December 5, 1998 there was one of the greatest events ever held in the history of paper money collecting. Not since the famous Albert Grinnell sale held by Max Mehl in 1943 has a collection of this magnitude and importance been auctioned. It was so significant that an entire paper money show was arranged around this event. Lyn F. Knight set up the show, and held the auction of the *Levitan Collection of United States Type Notes*. The auction catalog was superb, and was entirely done with color photos of each note. Needless to say, records were smashed and set.

However, unlike the Grinnell sale, which had some fractional currency lots in it, there were none present in this great collection. I did, however, order the catalog just to peruse, enjoy, and learn. While flipping through, I came across a very interesting description of Lot #115 a Fr. 212-f, which is duplicated below.

In a nut shell, it's a VERY rare (see estimate) Interest Bearing Note issued under the Act of June 30, 1864 that has been punch cancelled from redemption. Apparently someone tried to manipulate the serial numbers (by removing the last digit on both the note and it's last attached coupon) and attempted to present it for redemption a second time. Treasury caught on and stopped this attempted fraud, and there is a Treasury official's handwriting on the reverse of the note stating "*Writing has evidently been removed from the face of the note. SMC. June 26, 1868*". What a neat, unique, and rare note to come across, and as the lot description states, this is a unique piece of fiscal history – yet no mention is made of the obvious Treasury official. Yes, as I am sure our beloved editor Mr. Bolin could attest, that "SMC" is non-other than our fractional guru, Spencer Morton Clark. Mr. Clark was Superintendent of the Bureau of Engraving and Printing from it's inception on August 22, 1862 until he resigned on November 17, 1868. I just thought this would be of interest to fellow FCCBers, and was slightly amused by the omission of this significant piece of information in the description. Of course, in the catalogs defense, there were so many unique and significant pieces which were of real historic significance that this oversight was actually miniscule. I am sure the bidders didn't pass on this unique piece because they are holding out for one without writing on it. This is it -- it is THE piece! I just wanted fractional collectors to know how much in demand our beloved(?) Mr. Clark's initials are sought after.

Also, take a look at the vignette in the bottom right corner of the notes obverse – yes it's George Washington, and I believe it is his full figure from which the "Head of George Washington" vignette which appears on Fr 1226 and Fr 1227.

Unique Interest Bearing Note  
\$500 Three Year 7-3/10%



115 Fr. 212-f \$500 Act of March 3, 1865 Three Year - 7 3/10% Note All these early issues, and high denominations, are extremely rare - many are unique. This note certainly rare as it stands with a coupon attached. It appears to have been printed by the Treasury Department - at least no outside printer is indicated. It does have several punch cancellations from redemption. There is something very unusual about this note. Someone must have removed the last digit of the serial number, both on the note and the coupon, in an attempt to redeem it for the second time. Note the "written in" serial number below that of the printed number. Also, on the back is written "Writing has evidently been removed from the face of the note," initials of SMC, and dated June 26, 1868. A unique piece of fiscal history as a note, also as someone tried to dupe our poor Treasury Department.

This is a three-year note that earns interest at 10c per day. It is dated June 15, 1865, and was convertible to a 6% twenty-year bond thereat if desired. Just under 1/2 million were printed. The face design features Alexander Hamilton, Mortar firing, and George Washington.

This example was first offered in Kinsbert and Schulman in 1966. From there it was in a Stack's sale in 1981. Later that year it was offered by me in a Bank Note Reporter advertisement where Frank got it.

VF

(100,000-up)



# Dr. Wallace Lee

## Numismatist

*Dr. Wallace Lee has been a fine friend for a long time to all of us here at Bowers and Merena Galleries. He at once embodies the finest spirit of an enthusiastic numisma-*



*Dr. Wallace Lee*

*tist, combined with being an all-around "nice guy." One can imagine that his clients in his dental practice in Michigan are very fortunate to have made his acquaintance. His humor is infectious, and over the years we've always enjoyed our contacts. Typically tongue-in-cheek, he will ask if we are all still brushing with Crest and flossing our teeth, and we will ask him what it is that he would like to see on*

*approval or bid on from one of our catalogues!*

*The following commentary is in Dr. Lee's own words and was written for this catalogue:*

I have always enjoyed adventurous journeys, and one of my first was a summertime trip to Alaska in 1950 for a job while on break from college. It turned out that the Korean War broke out then and labor unrest was such that this caused all construction workers to go on strike. This caused me and my three compatriots to join up with a gold miner to spend the summer out in the mountain range searching for the precious metal. When we came back to college in the fall we brought our "pouch" with us. It never added to any great monetary gain but the experience of living "off the land" was tremendous. This little bit of gold was my candle of light for my future coin collecting enthusiasm and joy.

I graduated from Oxford High School in Oxford, Michigan, in 1947, spent two years in the U.S. Army 1951-53, then returned to the University of Maryland and graduated in '55 with a B.S. degree and then (also from University of Maryland) with a D.D.S. degree in 1959.

My coin collecting really exploded in the early 1960s while silver was still in the coins in circulation.

I used to sort bags of coins in the evenings and then return them for an exchange the next day, very convenient to do as my dental office was located in a bank building. I also collected Silver Certificates from circulation and then sold them back to the government when they were withdrawn in the late 1960s, when each \$1 bill was worth \$1.86.

I thoroughly lived for coin and paper money collecting and read every book I could find on the subject. I also joined some coin clubs (and stamp clubs also as I got into them in a big way, too). Then I joined the American Numismatic Association and used their loan library to do greater research. I attended Colorado Springs for the ANA Summer Seminar one year, and another summer I went to the paper money course the ANA was conducting at Pennsylvania State University.

During the early 1970s I first started "buying" coins, as none were to be found in circulation anymore. All I cared for were "nice Brilliant Uncirculated" coins as this preceded the MS-60 to 70 era. I bought high quality, but never even dreamed that someday "numbers" would be assigned to such coins.

Things became really interesting in 1986 when PCGS started slabbing coins. I submitted some coins from my collection, and found that my "official" grades were anywhere from AU to MS-65 or better. In the meantime in the 1970s and 1980s I was learning as much as possible about coins. The more I learned, the finer coins I bought, as my eyes became more discerning.

In 1975 I felt secure enough to even bid at auction! My first purchases amounted to \$46,000 in Bowers and Merena's sale of the Winthrop Collection. Wow! Was I shocked when the coins arrived—not paid for! I couldn't handle such a financial obligation, and was not expecting so many of my bids to be successful. But, they were, and the coins were very nice. I called Dave Bowers and told him of my plight and said I'd have to return the coins. Would you believe he said to keep them and pay for them in six months! Interest free yet to boot and so this is what I did. Can you imagine a coin auction company doing this today? It was a trustworthy bunch of dealers at that time.

In 1974 I bought the Harold Bowen collection of

Michigan obsolete currency intact. Since that time have been a big collector of paper money. I am the president of the Paper Money Collectors of Michigan (PMCM) as well as the treasurer of the FCCB (Fractional Currency Collectors Board). I have been researching Michigan obsolete and scrip notes as well as Michigan National Bank notes for 25 years and am writing two books on these subjects. Krause Publications is assisting me on these projects and have photographed each of my notes. Hopefully, I can soon have these ready for publication.

My interests, other than collecting, have included hunting and fishing as well as sailing, scuba diving and snow skiing. At the present time I'm developing a subdivision on my old farm. I purchased a bulldozer as well as a front-end loader and now work harder

than I ever did in dentistry (from which I retired in 1994). I have cleared some of the land and built two roads with, what my wife calls, the big yellow "toys."

Playing golf is another great love that is great in Michigan until the snow flies and then I'm "forced" to head for the warmer climes of Florida or Arizona. That is one sport I can do the year round.

My wife Sue and I have five wonderful children who are now all on their own, and we also have 11 grandchildren. Family gatherings are a winner and noisy as can be. I have a cabin in northern Michigan on a lake and all the clan enjoys the swimming and boating.

It has been a great personal and numismatic life, and continues to be!

This great profile was the introduction to the sale of Dr. Lee's Liberty Seated silver dollar Collection held by Auctions by Bowers & Merena Inc., "The Rarities Sale", held January 5-6, 1999 at the FUN show in Orlando, Florida.

# IMPEACHMENT!

By: LEE DAVIS

99% of Americans probably have no idea of what happened in the year of 1868 with the impeachment of Andrew Johnson, the first, and only (till today) impeachment of a president in our history. But, it had a substantial impact on our history and also our currency. Many of the players in that drama turned up on banknotes of the United States.

The question of why an impeachment is easy to explain...the verdict and aftermath not so easy. Andrew Johnson came into the office of the President of the United States as a result of Abraham Lincoln's assassination in 1865. Johnson's policy was to continue the thoughts of Lincoln through to their final conclusion, including reconstruction of the South after the terrible war. The majority of the senators and congressmen from the northern states wanted a harsh policy toward the southern people as a form of punishment for the costly war that had so devastated the country.

As a result of the power of the northern lobby towards a harsh reconstruction, an act was passed in 1867 with the name the "*Tenure of Office Act*." The act was designed primarily to prevent the President from eliminating cabinet members and other officials who were holdovers from the previous administration. (Lincoln had the most truly bipartisan cabinet of perhaps any President in history). The act forbade the President from firing certain public officials without the consent of the Senate and was a direct challenge to President Johnson. The challenge was soon answered when in February 1868; President Johnson sent a letter of dismissal to Secretary of War Edwin M. Stanton. Stanton favored a very harsh policy towards the south, directly at odds with Johnson's and Lincoln's strategy.

Lincoln, of course, appears on many U.S. notes, including fractional currency. But so does Stanton. Both are on fourth issue fifty-cent notes. Stanton, upon discovering that President Johnson had dismissed him, took the amazing action of "*barricading himself within the War Department*." Congress acted quickly with an impeachment of the President and the trial within the Senate began. Meanwhile, Stanton continued his barricade within his office. Actually, he had a bed set up within his office and had his meals brought to him so that he could symbolically keep his office even after being dismissed, at least until the Senate resolved the matter.

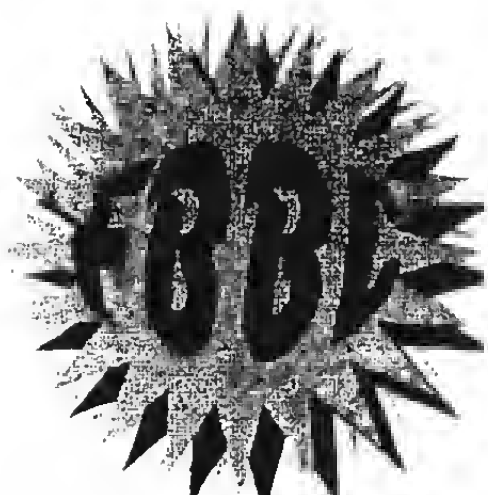
The question boiled down to one of two questions; can the President fire cabinet members at his own discretion or must he respect tenure and seniority and allow them to stay even though they may be at odds with the administrative policy? The trial in the Senate began and was presided over by the Chief Justice of the Supreme Court, Salmon P. Chase, himself a victim of a later impeachment. His likeness also is on numerous notes, including the \$10,000 bill.

Following the trial, the members of the Senate voted on whether to convict or acquit President Johnson. Seven Republican Senators decided to cross party lines and vote for acquittal. This is surprising today, as the make-up of the Senate was 42 Republicans and 11 Union Democrats (Johnson's party). The seven who crossed party lines were Grimes of Iowa, Trumbull of Illinois, VanWinkle of West Virginia, Fowler of Johnson's own state of Tennessee, Henderson of Missouri, Ross of Kansas and Fessenden of Maine (the same as is pictured on the third issue twenty-five cent notes). Edmund Ross of Kansas is usually credited with being the tiebreaker in the vote since he was the last of the group to vote. I find him fascinating, for his political career was 'ruined' after the vote and he had to change his occupation from Kansas Senator to Governor of the New Mexico territory (my home state). He is actually buried in Albuquerque and there is a school named after him here. Lyman Trumbull, one of the seven, was the man who defeated Lincoln for the 1854 election to the Senate from Illinois, paving the way for Lincoln's eventual rise to the Presidency.

Alas, Johnson never appeared on any U.S. currency. Charles Sumner, who voted to convict him, called him "*an insolent drunken brute and in comparison, Caligula's horse was respectable*." Interestingly, Sumner is on a \$500 note. William Seward, cabinet member and holdover from Lincoln's administration was a defender of Johnson throughout the trial. He is pictured on an 1891 \$50 note.

It seems that assassination is more of a notable occurrence for getting your portrait on a piece of currency than impeachment. Garfield made it there as did McKinley and Kennedy made it to a coin. But, Andrew Johnson seems to have been relegated to the position of footnote to history, although he seems to be a very pertinent footnote these days.



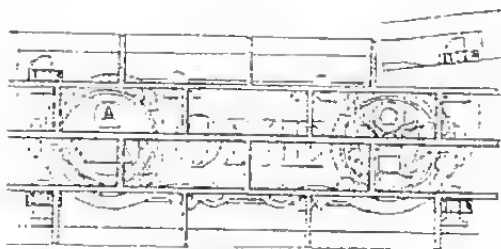


# Fractional Notes

The Currency Newsletter



# Fractional Notes News



# Fractional Notes

the news on currency less than a dollar

## A POEM

I came across this in a reprint of *Mason's Stamp & Coin Collector's Magazine*, Volume I, No. 8, November, 1867. This poem was "written during the late rebellion when P.O. Stamps were in general use for currency".

### THE PLAINT OF THE POSTAGE STAMP

By George Arnold

I'm a very dirty little stamp;  
My back is gummed; my face is dimly blurred;  
And yet I am, in commerce, cot and camp,  
Familiar as that well-known household word.  
Yet Oh, to think that I should ever be  
Converted into legal currency!

Now on an envelope I'm not so bad,  
And I take letters through both cheap and neat;  
Sticking to one thing was a way I had,  
But now I stick to everything I meet:  
And Oh, to think that I could ever be,  
Passed in the place of metal currency!

To do my duty I did ne'er refuse;  
But woe is me! For I have fallen low;  
I'm passed for vulgar drinks and oyster stews,  
And dirty shaves – 'tis that that sticks me so!  
Alas! Alas! That I should ever be  
A victim to the dearth of currency!

Thumbing and gumming have quite worn me out  
I'm drab and dingy now, instead of red,  
My back is weak, and soon, without a doubt,  
If I am passed much more I'll lose my head.  
Oh sorry day, when I did chance to be  
Put to the use of baser currency!